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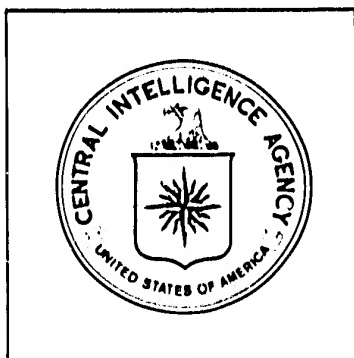
Approved For Release 2001/02/06 : CIA-RDP87-00676R000900010001-6

ECONOMIC INDICATORS

NOV 75
01 OF 01

CIA/OER/EI 751119

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ECONOMIC INDICATORS

Prepared by

The Office of Economic Research

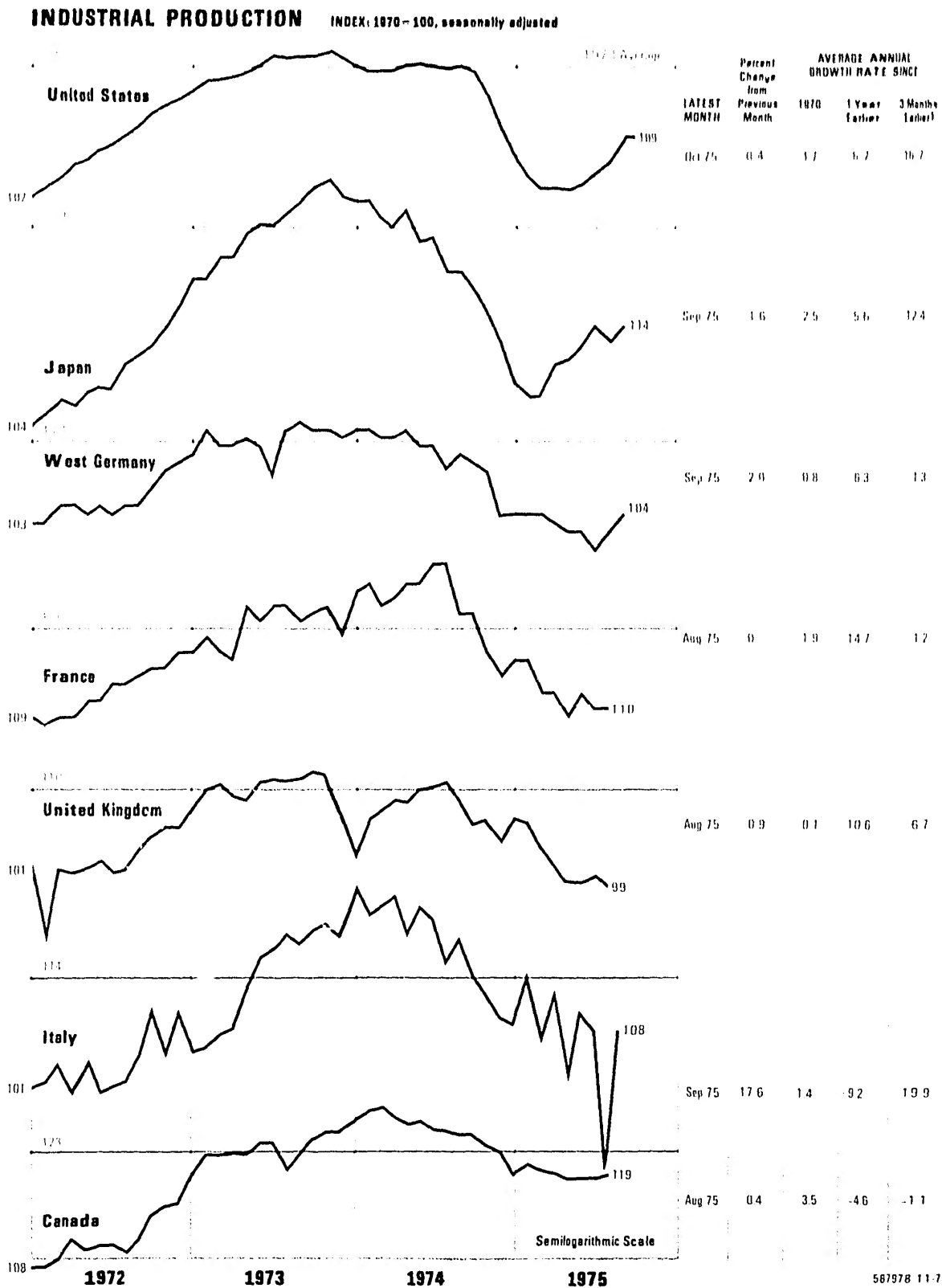
19 November 1975

(12)

FOREWORD

1. The **Economic Indicators** provide up-to-date information on changes in the domestic and external economic activities of the major non-Communist developed countries. To the extent possible, the **Economic Indicators** are updated from press ticker and Embassy reporting, so that the results are made available to the reader weeks—or sometimes months—before receipt of official statistical publications. US data are provided by US government agencies.

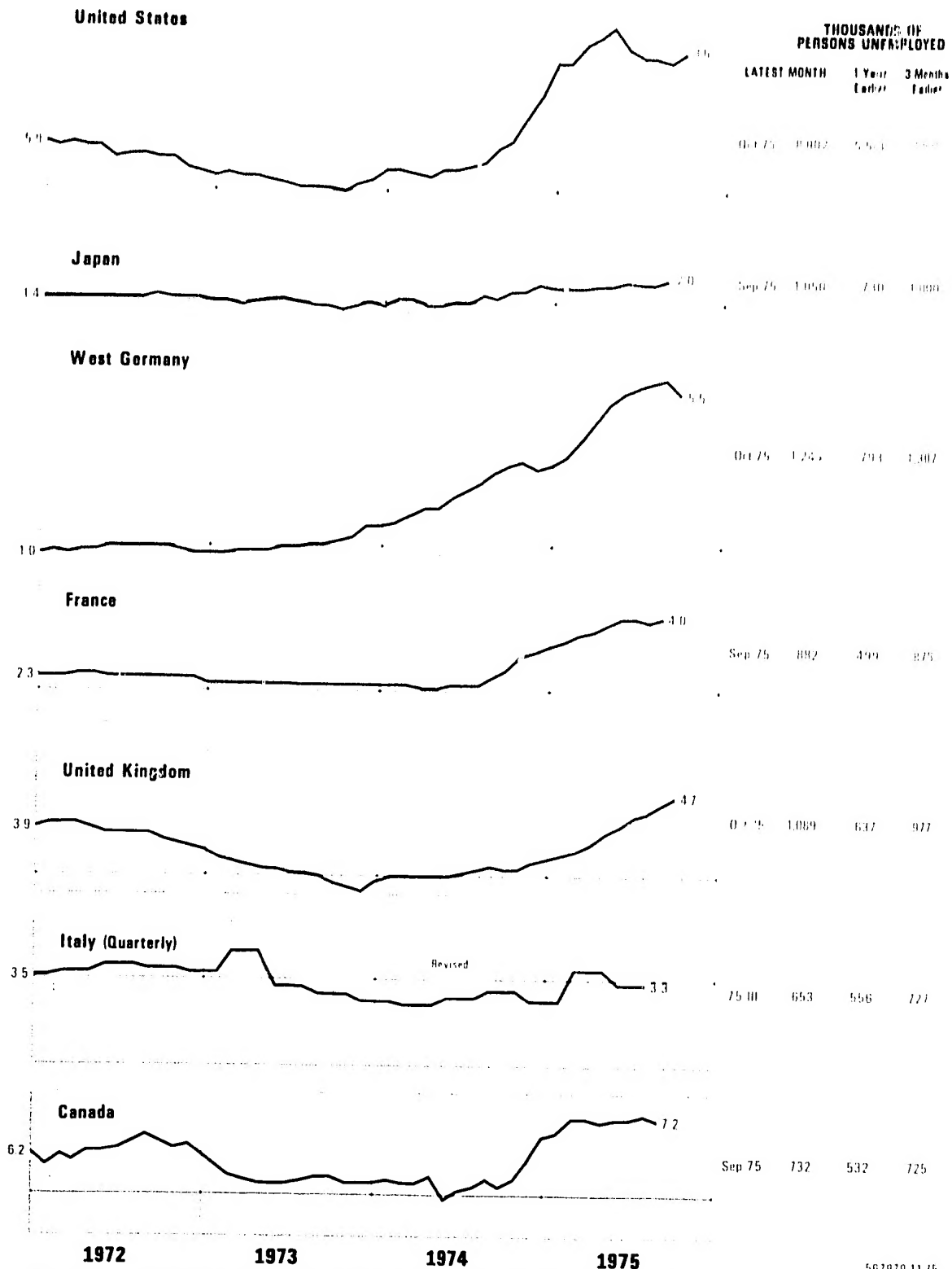
2. Source notes for the **Economic Indicators** will be published quarterly. The most recent date of publication is 10 September 1975. Comments and queries regarding the **Economic Indicators** are welcomed.



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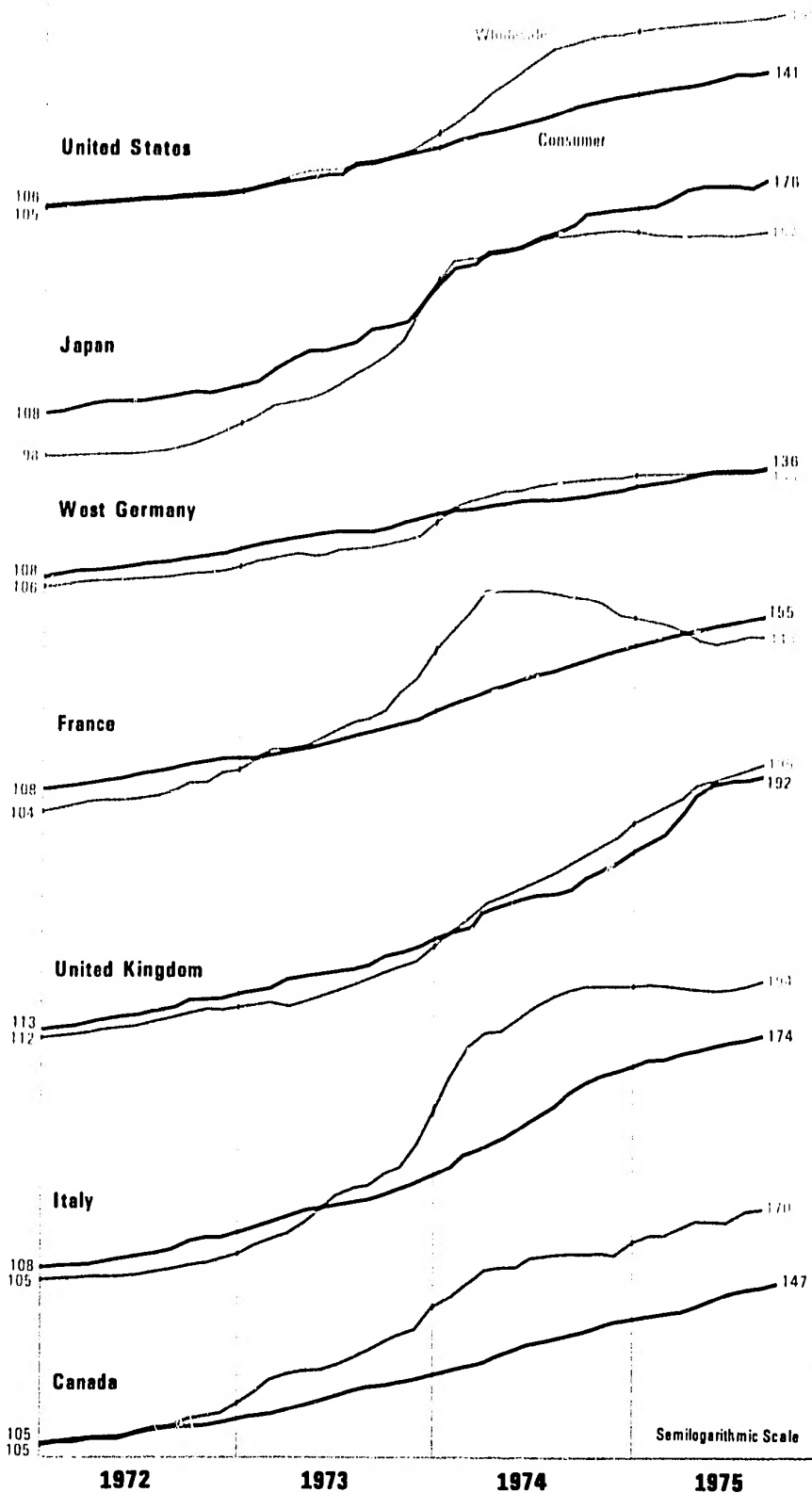
UNEMPLOYMENT PERCENT OF LABOR FORCE



NOTE: Data are seasonally adjusted. Unemployment rates for France are estimated. The rates shown for Japan, Italy, and Canada are roughly comparable to US rates. The rates for France and the United Kingdom should be increased by about 30% and 15%, respectively, and those for West Germany decreased by 20% to be roughly comparable with US rates.

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DOMESTIC PRICES¹ INDEX: 1970=100



LATEST MONTH	Percent Change from Previous Month	AVERAGE ANNUAL GROWTH RATE SINCE		
		1970	1 Year Earlier	3 Months Earlier
Oct 75	0.1	9.7	1.0	1.0
Sep 75	0.5	8.8	7.8	7.7
Sep 75	0.2	1.1	1.0	1.0
Sep 75	1.9	11.4	19.3	7.6
Sep 75	0.3	5.1	1.1	1.1
Sep 75	0.5	6.1	6.1	1.5
Sep 75	0.1	7.1	7.7	6.7
Sep 75	0.8	8.8	10.7	9.3
Sep 75	0.3	13.7	23.1	13.1
Sep 75	0.9	13.4	26.6	9.0
Sep 75	1.1	11.6	1.9	1.7
Sep 75	0.8	11.2	12.4	7.7
Sep 75	0.5	10.5	9.9	12.5
Oct 75	0.9	7.5	10.6	8.9

¹ Wholesale price indexes cover industrial goods.

GNP¹

Constant Market Prices

Average Annual Growth Rate Since

	Latest Quarter	Percent Change from Previous Quarter	1970	1 Year Earlier	Previous Quarter
United States	75 III	2.7	2.1	-2.2	11.3
Japan	75 II	0.8	5.0	0.4	3.2
West Germany	75 II	0.1	1.5	-4.9	0.6
France	75 I	-2.5	3.5	-4.3	-9.7
United Kingdom	75 II	-2.0	2.4	0.9	-7.8
Italy	74 IV	-4.3	2.2	-3.5	-16.0
Canada	75 II	0.1	4.0	-2.6	0.2

¹ Seasonally adjusted.

RETAIL SALES¹

Constant Prices

Average Annual Growth Rate Since

	Latest Month	Percent Change from Previous Month	1970	1 Year Earlier	3 Months Earlier ²
United States	Sep 75	-0.9	2.1	0.2	5.7
Japan	Jun 75	-1.5	2.0	-4.1	5.5
West Germany	Jul 75	-0.9	2.3	3.7	1.2
France	Aug 75	-2.1	-1.0	-11.2	-5.4
United Kingdom	Sep 75	1.0	1.3	-5.6	-13.4
Italy	Mar 75	7.6	5.3	-1.9	4.0
Canada	Jul 75	2.2	4.5	1.9	7.4

¹ Seasonally adjusted.

² Average for latest 3 months compared with average for previous 3 months.

MONEY SUPPLY¹

Average Annual Growth Rate Since

	Latest Month	Percent Change from Previous Month	1970	1 Year Earlier	3 Months Earlier ²
United States	Sep 75	3.1	6.1	5.0	7.1
Japan	Jul 75	1.4	15.7	9.3	10.3
West Germany	Aug 75	1.7	10.2	14.4	17.6
France	Jul 75	0.9	12.1	13.0	11.8
United Kingdom	Sep 75	2.5	10.5	18.6	20.3
Italy	Apr 75	-2.9	17.0	2.6	1.4
Canada	Sep 75	-0.1	12.5	15.1	18.3

¹ Seasonally adjusted.

² Average for latest 3 months compared with average for previous 3 months.

WAGES IN MANUFACTURING¹

Average Annual Growth Rate Since

	Latest Month	Percent Change from Previous Period	1970	1 Year Earlier	3 Months Earlier ²
United States	Sep 75	0.7	7.5	3.3	8.7
Japan	Aug 75	-3.1	20.7	12.9	2.2
West Germany	75 II	1.6	10.7	9.2	6.6
France	75 III	5.0	14.5	17.4	21.7
United Kingdom	Sep 75	0.2	16.3	25.0	19.2
Italy	Jun 75	0	19.5	28.0	24.8
Canada	Jul 75	0	11.0	15.4	14.3

¹ Seasonally adjusted. Hourly earnings for the United States, Japan, and Canada; hourly wage rates for others. West German and French data are for the beginning of the quarter.

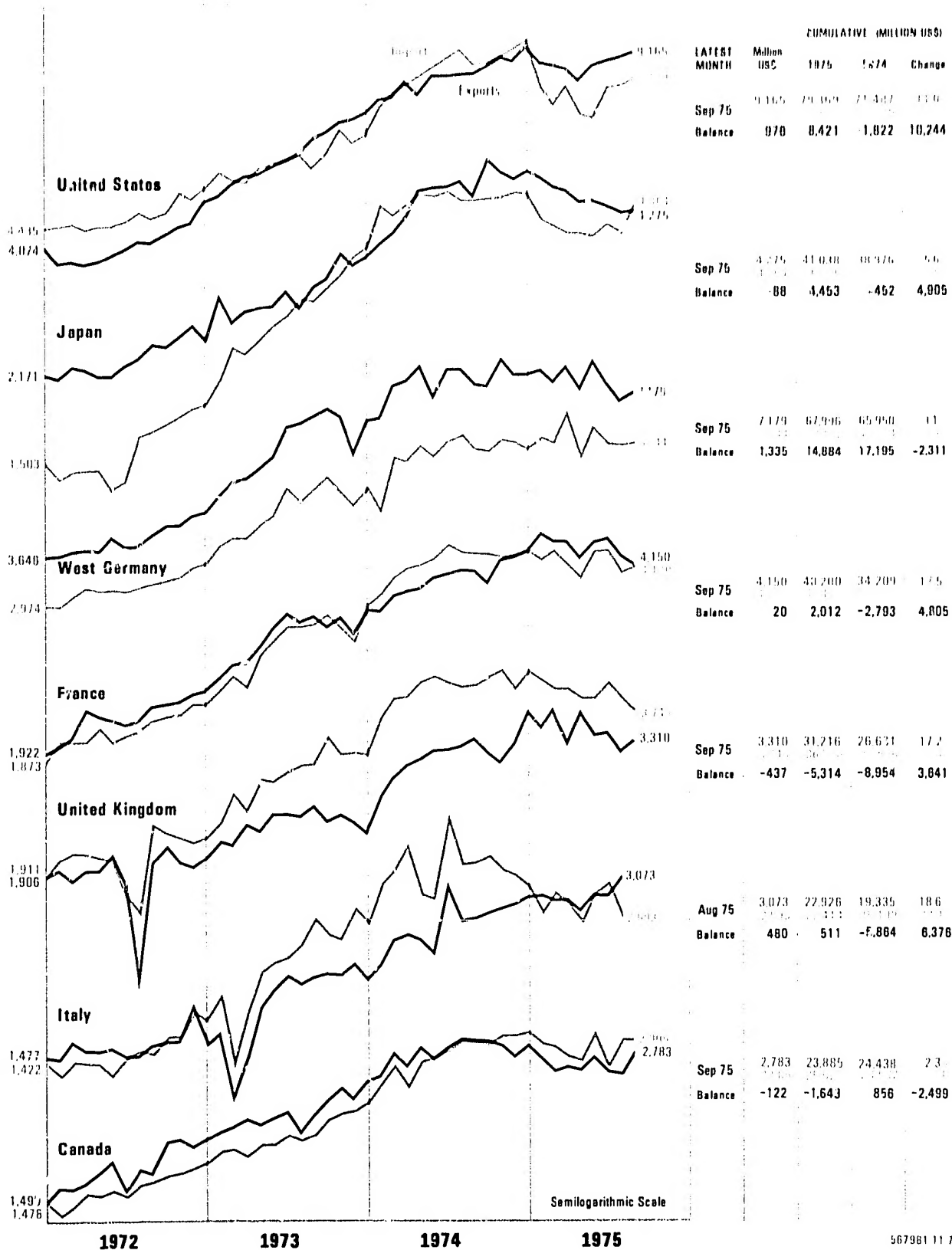
² Average for latest 3 months compared with average for previous 3 months.

MONEY MARKET RATES

Percent Rate of Interest

Representative Rates		Latest Date	1 Year Earlier	3 Months Earlier	1 Month Earlier	
United States	Dealer-placed finance paper	Nov 7	5.88	9.00	6.58	6.83
Japan	Call money	Nov 7	7.50	12.50	10.50	9.00
West Germany	Interbank loans (3 months)	Nov 7	3.92	9.43	3.80	4.00
France	Call money	Nov 7	7.00	12.63	7.00	7.00
United Kingdom	Sterling interbank loans (3 months)	Nov 7	11.58	11.48	10.71	11.11
Canada	Finance paper	Nov 7	8.83	10.65	8.45	9.07
Eurodollars	Three-month deposits	Nov 7	6.76	10.00	7.24	7.95

FOREIGN TRADE MILLION US \$, f.o.b., seasonally adjusted



EXPORT PRICES						EXPORT PRICES					
National Currency						US \$					
Average Annual Growth Rate Since						Average Annual Growth Rate Since					
	Latest Month	Percent Change from Previous Month	1970	1 Year Earlier	3 Months Earlier		Latest Month	Percent Change from Previous Month	1970	1 Year Earlier	3 Months Earlier
United States	Sep 75	0.7	11.5	6.1	1.9	United States	Sep 75	0.7	11.5	6.1	1.9
Japan	Sep 75	-2.3	7.4	-6.7	-18.7	Japan	Sep 75	-2.9	11.2	-6.7	-25.1
West Germany	Aug 75	0.1	5.7	4.7	1.5	West Germany	Aug 75	-4.2	13.2	6.4	-30.1
France	Jul 75	0	8.9	1.1	-17.6	France	Jul 75	-5.1	15.1	14.3	-19.3
United Kingdom	Sep 75	1.2	14.8	19.9	19.4	United Kingdom	Sep 75	0	11.7	7.7	-16.4
Italy	Jun 75	-0.4	14.8	9.9	-6.2	Italy	Jun 75	-0.1	14.8	14.1	-2.8
Canada	Jun 75	0.1	10.1	9.4	19.7	Canada	Jun 75	0.2	10.5	4.0	7.6

IMPORT PRICES						OFFICIAL RESERVES					
National Currency						Billion US \$					
Average Annual Growth Rate Since						Latest Month					
	Latest Month	Percent Change from Previous Month	1970	1 Year Earlier	3 Months Earlier		End of	Billion US \$	Jun 1970	1 Year Earlier	3 Months Earlier
United States	Sep 75	-0.5	15.6	0	-13.3	United States	Sep 75	16.3	14.5	15.9	16.2
Japan	Sep 75	1.4	14.3	1.0	-3.3	Japan	Sep 75	13.3	4.1	13.2	14.6
West Germany	Aug 75	5.1	5.5	-2.2	14.2	West Germany	Sep 75	31.1	8.8	32.5	32.6
France	Jul 75	2.3	10.8	-6.7	-17.2	France	Sep 75	10.6	4.4	8.5	10.5
United Kingdom	Sep 75	1.1	19.0	10.1	11.4	United Kingdom	Oct 75	5.7	2.8	7.6	6.3
Italy	Jun 75	-5.4	19.8	-1.2	-19.3	Italy	Sep 75	5.8	4.7	7.6	6.7
Canada	Jun 75	-2.7	10.7	16.2	12.4	Canada	Sep 75	5.2	4.3	5.8	5.3

CURRENT ACCOUNT BALANCE ¹						BASIC BALANCE ¹					
Latest Period						Current and Long-Term Capital Transactions					
Cumulative (Million US \$)						Latest Period					
	Million US \$	1975	1974	Change		Million US \$	1975	1974	Change		
United States ²	75 II	4,061	6,064	-1,761	7,825	United States ²	75 II	1,611	938	-601	1,539
Japan	Sep 75	-55	-1,120	-5,741	4,621	Japan	Sep 75	-316	-900	-8,928	8,028
West Germany	Aug 75	-752	2,485	5,134	-2,649	West Germany	Aug 75	-1,349	-2,792	3,805	-6,597
France	75 II	767	499	-3,435	3,934	France	75 II	1,299	1,404	-2,324	3,728
United Kingdom	75 II	-780	-2,281	-4,414	2,133	United Kingdom	75 II	-1,948	-3,758	-1,748	-2,010
Italy	75 I	-461	-461	-2,470	2,009	Italy	75 I	452	452	-2,115	2,567
Canada	75 II	-1,156	-3,188	-725	-2,463	Canada	75 II	-526	-2,151	-270	-1,881

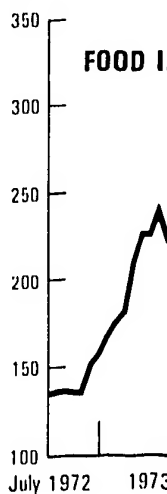
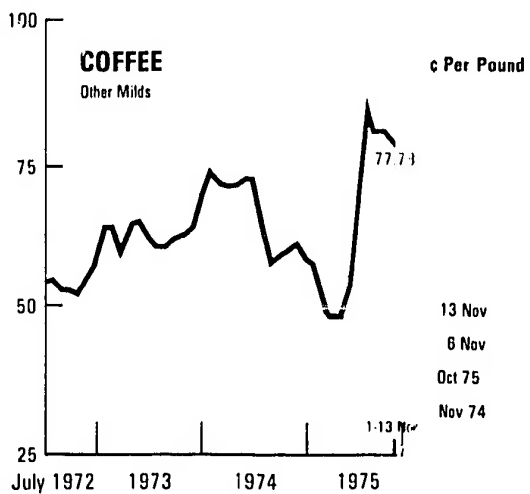
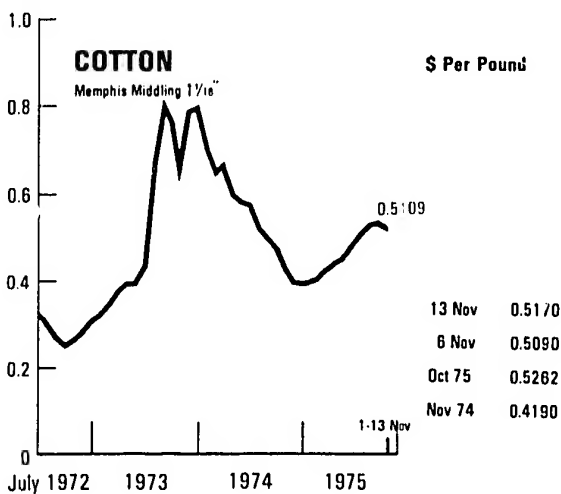
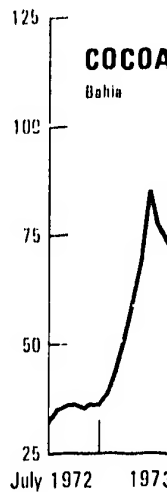
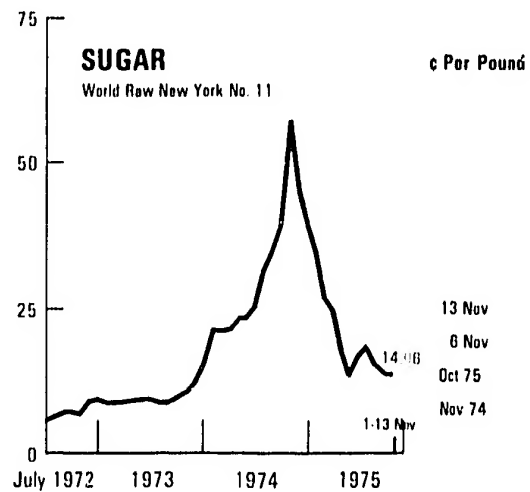
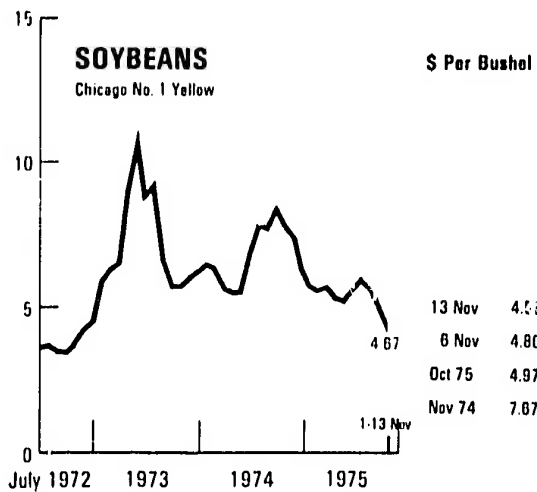
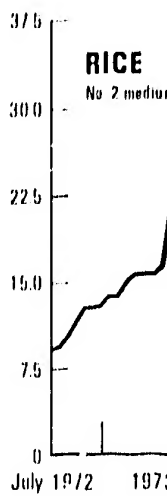
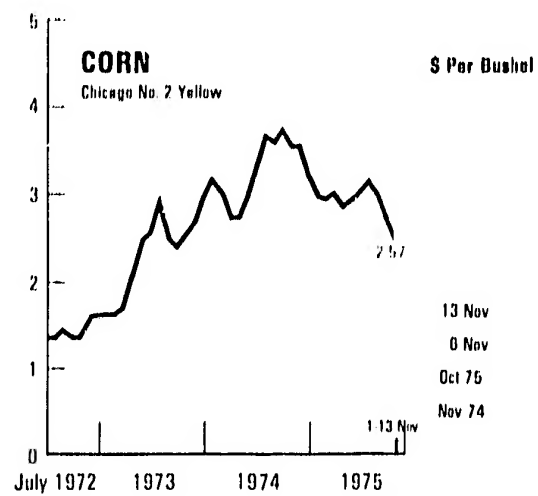
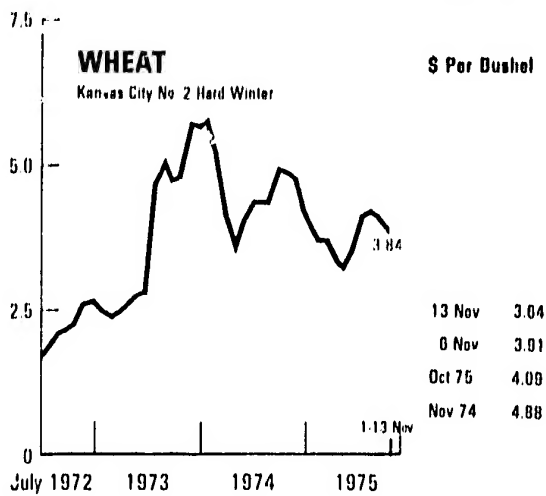
¹ Converted to US dollars at the current market rates of exchange.
² Seasonally adjusted.

¹ Converted to US dollars at the current market rates of exchange.
² Seasonally adjusted.

EXCHANGE RATES						TRADE-WEIGHTED EXCHANGE RATES ¹					
Spot Rate						As of 14 Nov 75					
As of 14 Nov 75						As of 14 Nov 75					
Percent Change from						Percent Change from					
	US \$ Per Unit	Dec 66	18 Dec 71	19 Mar 73	7 Nov 75		Dec 66	18 Dec 71	19 Mar 73	7 Nov 75	
Japan (yen)	0.0033	19.86	1.85	-13.04	-0.21	United States	-11.83	-2.59	4.00	0.28	
West Germany (Deutsche mark)	0.3870	53.94	24.72	9.29	-0.92	Japan	13.59	0	-11.84	-0.01	
France (franc)	0.2273	12.58	15.44	3.13	-0.74	West Germany	31.18	14.06	8.94	-0.34	
United Kingdom (pound sterling)	2.0455	-26.70	-21.50	15.88	-0.90	France	-8.04	5.14	2.61	-0.08	
Italy (lira)	0.0015	-7.99	-14.36	-16.78	-0.67	United Kingdom	-48.92	-33.87	-18.92	-0.46	
Canada (dollar)	0.9870	7.00	-1.08	-1.07	0.20	Italy	-30.63	-29.30	-22.28	-0.02	
						Canada	5.95	-0.68	0.95	0.35	

¹ Weighting is based on each listed country's trade with 16 other industrialized countries to reflect the competitive impact of exchange rate variations among the major currencies.

AGRICULTURAL PRICES Monthly Average Cash Price



Monthly Average Cash Price

\$ Per Bushel

CORN

Chicago No. 2 Yellow

\$ Per Bushel

RICE

No. 2 medium grain, 4% broken

\$ Per cwt.

to L. mills, Houston, Tex

13 Nov 3.04
6 Nov 3.91
Oct 75 4.00
Nov 74 4.88

13 Nov 2.52
6 Nov 2.03
Oct 75 2.74
Nov 74 3.51

10 Nov 18.25
3 Nov 18.25
Oct 75 18.25
Nov 74 20.05

\$ Per Bushel

SUGAR

World Raw New York No. 11

c Per Pound

COCOA

Bahia

c Per Pound

New York price

13 Nov 4.58
6 Nov 4.80
Oct 75 4.97
Nov 74 7.87

13 Nov 13.30
6 Nov 14.70
Oct 75 14.09
Nov 74 56.80

13 Nov 60.50
6 Nov 63.50
Oct 75 63.16
Nov 74 89.30

\$ Per Pound

COFFEE

Other Milds

c Per Pound

FOOD INDEX

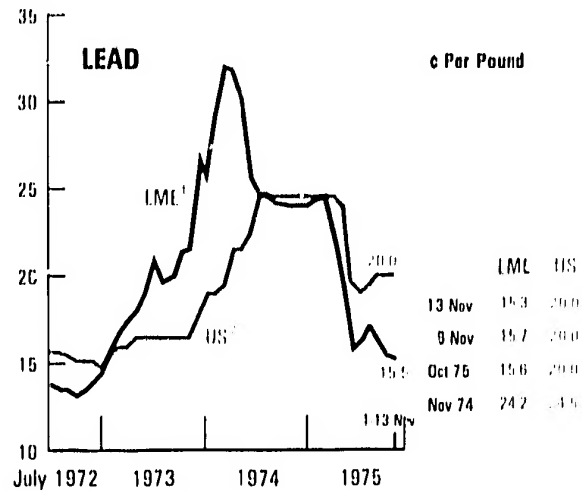
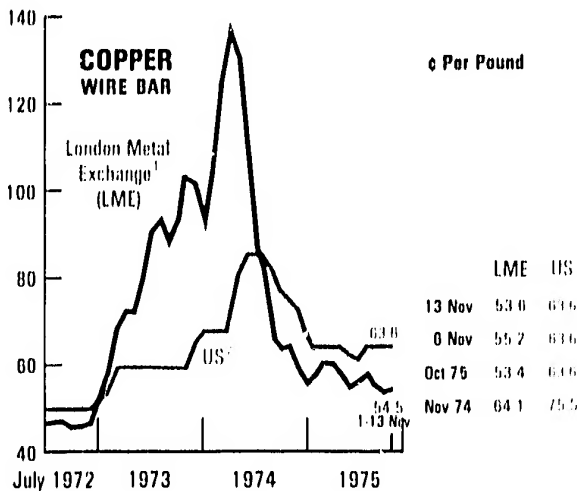
1970 = 100

13 Nov 0.5170
6 Nov 0.5090
Oct 75 0.5262
Nov 74 0.4190

13 Nov 77.00
6 Nov 77.50
Oct 75 80.36
Nov 74 59.73

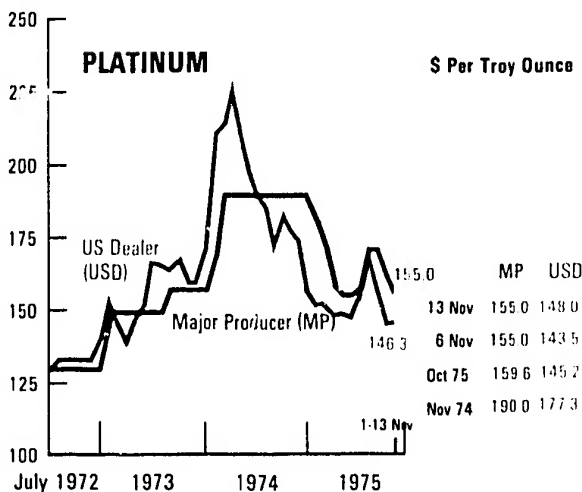
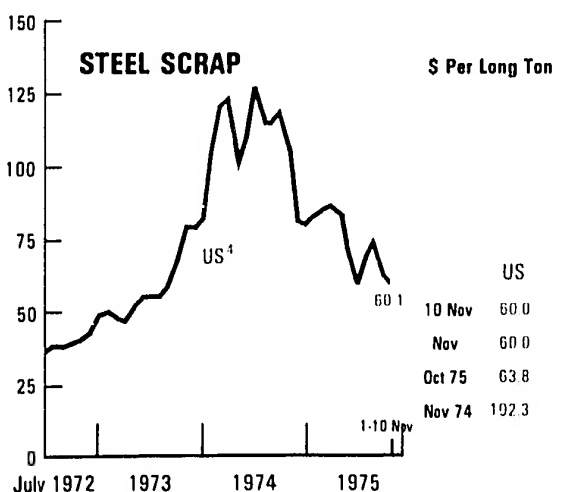
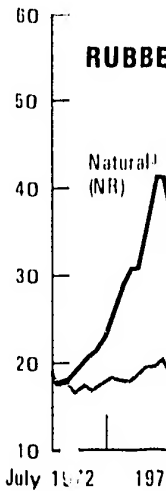
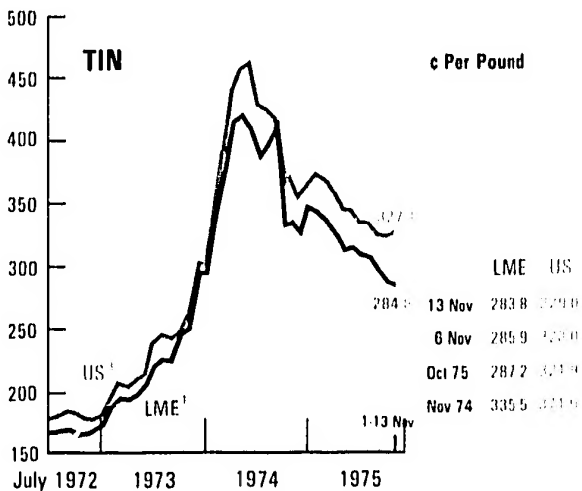
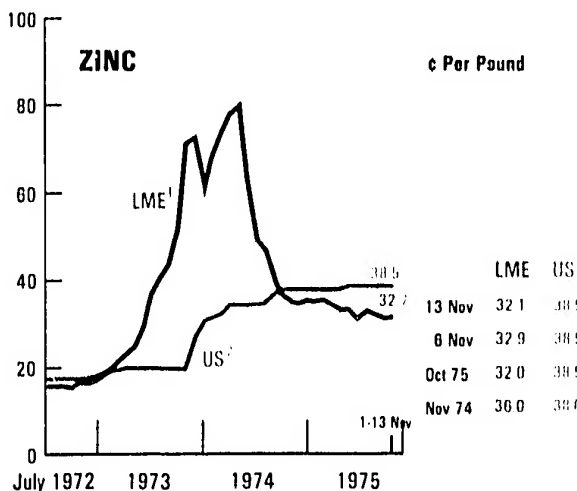
This is an index compiled by the Economist for 18 food commodities which enter international trade. Commodities are weighted by 3-year moving averages of imports into industrialized countries.

INDUSTRIAL MATERIALS PRICES Monthly Average Cash Price



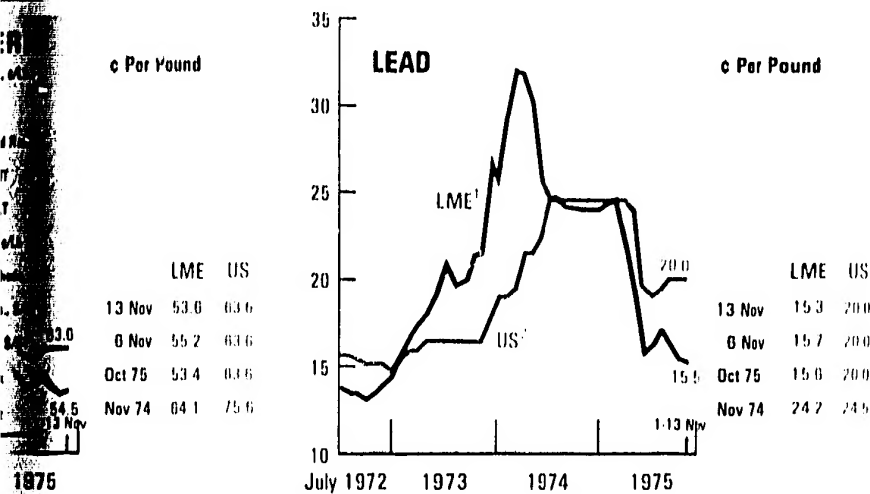
SELECTED METALS

- Aluminum Major US
- Steel Composite
- Iron Ore Non De
- Chrome Ore Bu
- Metallurgical Grade
- Chrome Ore S
- Chemical Grade
- Ferrochrome US
- Nickel Major US
- Manganese Ore
- Tungsten Ore
- Mercury NY St
- Silver LME Cash



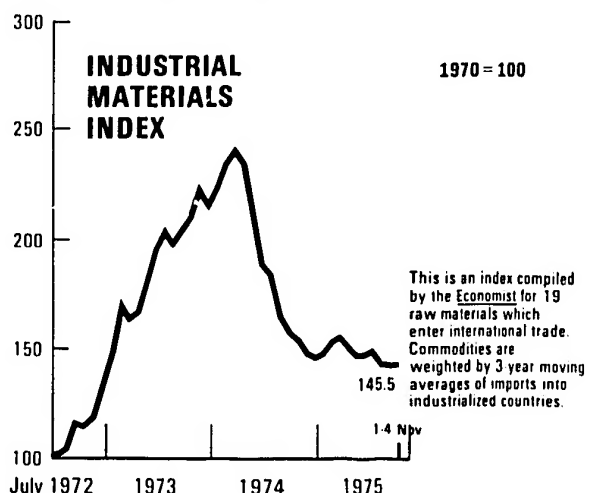
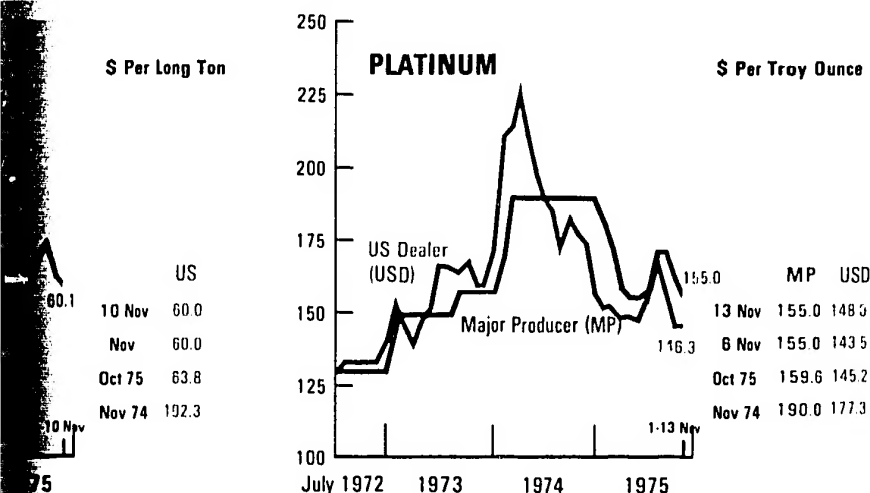
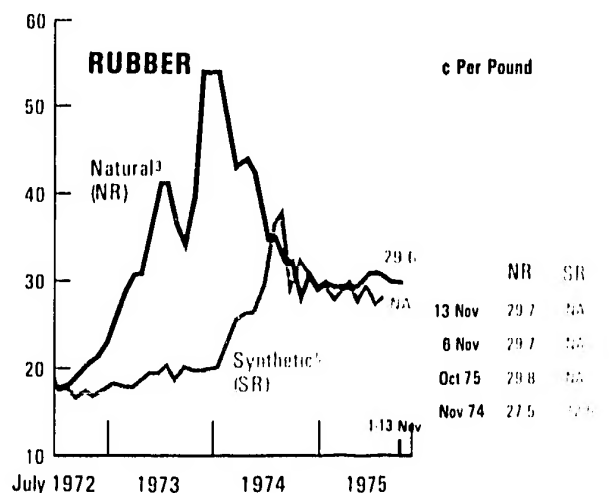
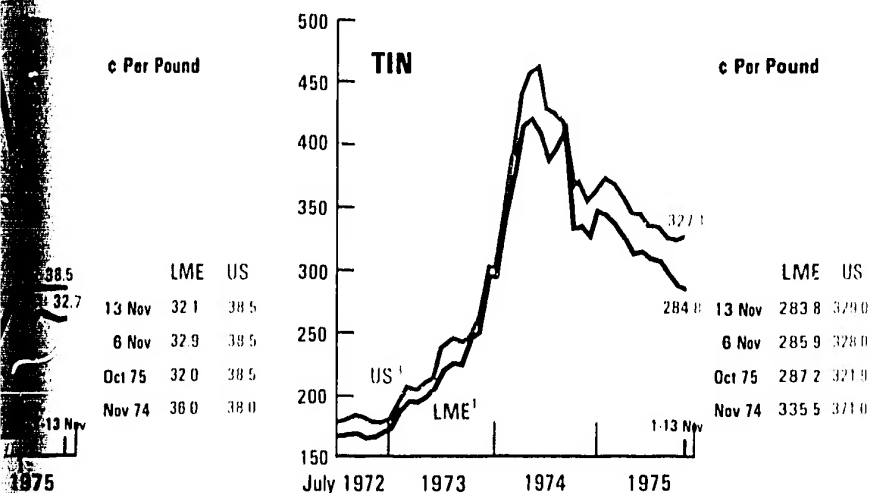
¹ Approximates world market price frequently used by major world producers and traders, although only small quantities of these metals are actually traded on the LME.
² Producers' price, covers most primary metals sold in the United States.
³ Quoted on New York market. ⁴ Composite price for Chicago, Philadelphia, and Pittsburgh.
⁵ S-type styrene, US f.a.s. export price.

LS PRICES Monthly Average Cash Price



SELECTED MATERIALS

	Current	May 75	Jan 74	Jan 73
Aluminum Major US Prod. c/lb	41.00	39.00	29.00	25.00
Steel Composite \$/T	308.72	289.63	12.13	209.00
Iron Ore Non-Bessemer Old Range \$/T	18.75	17.53	12.10	11.90
Chrome Ore Russian \$/MT	150.00	135.00	38.00	45.75
Chrome Ore S. Africa \$/T	44.50	35.05	33.50	25.50
Ferrochrome US Charge c/lb	53.50	53.50	22.50	20.00
Nickel Major US Prod. Cathode \$/lb	2.20	2.01	1.02	1.53
Manganese Ore 48% Mn. \$/T	67.20	67.20	52.80	31.40
Tungsten Ore 65% WO ₃ \$/T	5,000.94	5,800.00	2,812.40	2,241.20
Mercury NY \$/60lb flask	128.00	161.90	275.54	282.50
Silver LME cash c/Troy Oz	430.34	453.59	360.29	200.15



Major world producers and traders.
 Fully traded on the LME.
 United States.
 Chicago, Philadelphia, and Pittsburgh.